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6 **UNITED STATES BANKRUPTCY COURT**
 7 **DISTRICT OF NEVADA**

8 Re:

9 RAINBOW 215, LLC,

10 Debtor.

Case No.: BK-S-09-23414-BAM

Chapter: 11

Hearing Date: May 3, 2011
 Hearing Time: 10:00 a.m.

12 **APPLICATION FOR ALLOWANCE OF PROFESSIONAL FEES AND COSTS FOR**
 13 **KENNETH FUNSTEN/ FAMCO**

14 The Application of the debtor, Rainbow 215, LLC, respectfully represents that:

15 1. The debtor makes this Application for Allowance of reasonable administrative
 16 fees for professional services actually rendered to the debtor herein by Kenneth Funsten, CFA of
 17 FAMCO in the above proceedings. and for reimbursement of proper costs and expenses
 18 incurred by it in the performance of said services;

19 2. All services for which compensation is requested were performed in connection
 20 with the bankruptcy herein. All services were performed after the filing of the Petition for
 21 Relief under Chapter 11 and were in connection with the duties prescribed to the debtor by the
 22 Order of the Bankruptcy Court;

23 3. An Application To Employ Funsten was filed on February 26, 2010. Per the
 24 application, Funsten agreed to work for a flat fee of \$15,000 plus costs. Funsten has been paid
 25 \$10,000 to date.

26 4. The Order Approving Employment of Professional was entered on March 16,
 27 2010.

1 5. Work performed by Funsten for the applicable period ranging from March 15,
 2 2010 and June 20 through June 21, 2010 is as follows:

3 Review Debtor's finances, preparation of expert witness report, offer opinions in
 4 support of confirmation concerning commercially reasonable interest rates and terms for a loan
 5 secured by Debtor's real property, testify at deposition and confirmation hearing.

6 As the court is familiar from trial, Mr. Funsten prepared a detailed expert witness report
 7 which was marked as an exhibit at the trial on confirmation hearing and Mr. Funsten testified at
 8 the confirmation hearing on behalf of debtor. Mr. Funsten's testimony was necessary to help the
 9 court establish an appropriate rate of interest to govern ongoing payments to secured creditor
 10 City National Bank.

11 In addition to fees for time expended, Mr. Funsten incurred expenses traveling to Las
 12 Vegas for his deposition and then for the confirmation hearing.

13 5. Attached hereto is Exhibit "A" which details a the dates of expenses, as well as
 14 charges therefor;

15 6. FAMCO has received payment of \$10,000.00;

16 7. FAMCO has incurred unpaid fees and costs in the amount of \$5,136.77 (fees:
 17 \$5,000.00, costs: \$136.77) from March 15, 2010 and June 20, 2010 through June 21, 2010;

18 8. No prior fee applications have been filed and this is expected to be the final
 19 application for Funsten.

20 9. The hourly rates and the persons working during this time period are as follows:

<u>PROFESSIONAL NAME</u>	<u>FLAT RATE</u>	<u>FEES PAID</u>	<u>FEES OWED</u>
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Kenneth Funsten, CFA	\$15,000.00	\$10,000.00	\$5,000.00
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TOTAL FEES:	\$5,000.00
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21 10. No agreement or understanding exists between FAMCO and any other person for
 22 the sharing of compensation to be received for services rendered in connection with this case or
 23 any adversary proceeding.
 24

1 Debtor prays for an Order allowing the sum of \$5,136.77 as and for reasonable
2 professional fees and costs incurred by FAMCO as outlined hereinabove.

3 DATED this 29th day of March, 2011.

4
5 LAW OFFICES OF RICHARD MCKNIGHT, P.C.
6

7 By: /s/ David Mincin
8

9 David Mincin, Esq.
10 Nevada State Bar No. 5427
11 330 S. Third Street #900
12 Las Vegas, Nevada 89101
13 *David*
14 *Attorneys for Debtor*

15
16 CERTIFICATE OF SERVICE

17 Pursuant to Fed.R.Bank.P. 2002 and LR 2002, I certify that I am an employee of The
18 Law Offices of Richard McKnight, and on the 29th day of March, 2011, service of a true and
19 correct copy of the APPLICATION FOR ALLOWANCE FOR PROFESSIONAL FEES AND
20 COSTS was made by:

21 ECF SERVICE: That service was made by electronic transmission through the ECF
22 filing system of the U.S. Bankruptcy Court, District of Nevada to the parties as listed below:
23 and/or

24 ATHANASIOS E. AGELAKOPOULOS on behalf of U.S. Trustee U.S. TRUSTEE - LV - 11
athanasios.agelakopoulos@usdoj.gov

25 PHILIP S. GERSON on behalf of Creditor Clark County Delinquent Tax Division
banknv@rocgd.com, mburgener@rocgd.com

26 BRIAN E HOLTHUS on behalf of Creditor City National bankruptcy@juww.com

27 U.S. TRUSTEE - LV - 11 USTPRegion17.lv.ecf@usdoj.gov

28 ANNA JANE I ZARNDT on behalf of Creditor City National BANKRUPTCY@JUWW.COM
Carol Burke
An Employee of Law Offices of Richard McKnight

EXHIBIT A

Kenneth Funsten business expenses for reimbursement

Rainbow 215 case #09-23414

As of 6/22/10

Please make reimbursement payable to Funsten Asset Management Company

Funsten Asset Management Company

121 Outrigger Mall

Marina del Rey, CA 90292

March, 2010 deposition in Las Vegas

3/15	\$3.77	meal
3/15	\$30.00	airport parking

June, 2010 court appearance in Las Vegas

6/20	\$40.00	taxi
6/21	\$23.00	meal
6/21	\$40.00	taxi

\$136.77 Total

lunch Las Vegas

HMSHost Burger King Store #7853
Main Rotunda
McCarran International Airport

1193 Cynthia

8723 MAR15'10 12:51PM

1 DBL CHEESEBURGER 3.49

Subtotal 3.49
Tax 0.28
Amt Paid 3.77
Cash 4.00
Change Due 0.23

THANK YOU
HMSHOST

COMMENTS? Call 702 261-4342
** EMPLOYMENT OPPORTUNITIES **
Go to
www.hmshost.com
click on careers

YOUR ORDER NUMBER IS: 8723

Business trip

not cash

Pkg

LAX AIRPORT LOT F 1
1 WORLD WAY
LOS ANGELES, CA. 90045-5803
310-646-2911

Merchant ID: 8014672383
Term ID: 0931940000014672383018

Sale

xxxxxx0000xx0069

VISA

Entry Method: Swiped

Total:

\$ 30.00

03/15/10

15:11:33

Inv #: 007999

Appl Code: 01517C

Apprvd: Online

Customer Copy

THANK YOU!

Rainbow 215Rainbow 214Not cash

3 SFD, CANNOT PROCESS CC

3 SFD, CANNOT PROCESS CC

Hotel to Airport

DRIVER COPY

CASH RECEIPT

X

SIGNATURE

CAB#: 2823
 DATE: 6/21/2010
 St. TIME: 12:05
 End TIME: 12:23
 VOUCH#: 5488
 TOT. FARE: \$ 37.70

1-800-222-TAXI ³⁰\$ 40.00
PASSENGER COPY

CASH RECEIPT

CAB#: 2823
 DATE: 6/21/2010
 St. TIME: 12:05
 End TIME: 12:23
 VOUCH#: 5488
 TOT. FARE: \$ 37.70

1-800-222-TAXI

702-477-7555
Las Vegas, Nevada

RLW, INC. LV SPORTS LOUNGE
 McCARRON INT'L AIRPORT
 LAS VEGAS, NEVADA

CHECK: 3604
 TABLE: 5/1
 SERVER: 703 GEORGE
 DATE: JUN21'10 12:02PM
 CARD TYPE: VISA
 ACT# XXXXXXXXXXXX0969
 EXP DATE: XX/XX
 AUTH CODE: 00517D
 RESEARCH: 000000000000
 KENNETH B FUNSTEN

SUBTOTAL: 19.44

\$ 23.00 total

5/1 3604 GST 1
 JUN21'10 12:46PM

1 12-BMT	10.99
1 DRAFT, 2007	6.99
Subtotal.....	17.98
Tax.....	1.46
12:46 Amnt Due..	\$ 19.44

3.00
\$ 22.00

Driver# Cab#

Rainbow 215 Kef
Hotel cash

From: Arr/pt

Date: 6/20/10 Amount: \$ 35.80
4.00 \$ 40.00